

TOWN OF LAMONT, OKLAHOMA

INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED - UPON PROCEDURES

YEAR ENDED JUNE 30, 2022

Kimberlye R. Mayer, CPA, P.C.

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Independent Accountant's Report

To the Specified Users of the Report:

Board of Trustees of the Town of Lamont
Lamont, Oklahoma

Board of Trustees of the Lamont Public Works Authority
Lamont, Oklahoma

We have compiled the accompanying Statement of Changes in Fund Balances – Cash Basis of the Town of Lamont and Public Works Authority for the year ended June 30, 2022, the Budgetary Comparison Schedule – Cash Basis – General Fund, and the Statement of Revenues, Expenses and Changes in Net Position – Cash Basis – Lamont Public Works Authority and the Schedule of Grant Activity – Cash Basis for the year ended June 30, 2022, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared in a format and basis of accounting, as prescribed by Oklahoma Statutes, that demonstrates compliance with the cash basis and budget laws of the State of Oklahoma applicable to municipalities and the presentation requirements prescribed in Oklahoma Statutes §11-17-105-.107 and §60-180-1-.3. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or any other form of assurance about whether the financial statement is in accordance with the form prescribed by Oklahoma Statutes, which is a basis of accounting other than accounting principles generally accepted in the United States of America in the United States.

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the form prescribed by Oklahoma Statutes and for designing, implementing, and maintaining internal control relevant to the preparation and fair representation of the financial statement.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statement prepared on the basis of accounting prescribed by Oklahoma Statutes. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town and Authority's assets, liabilities, equity, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Report on Applying Agreed-Upon Procedures

We have performed the procedures enumerated on pages 3-4 for the year ended June 30, 2022 which were agreed to by the specified users of the report, as identified above, and as defined within the applicable state laws of the State of Oklahoma, solely to assist the Town and Public Works Authority in meeting its financial accountability requirements as prescribed by applicable Oklahoma law and evaluating

compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2022. Management of the Town of Lamont and the Public Works Authority is responsible for the Town's financial accountability and its compliance with those legal and contractual requirements. This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants and the additional requirements prescribed in Oklahoma Statutes §11-17-105-.107 and §60-180-1-.3. The Town and Authority have agreed to and acknowledged that the procedures performed are appropriate to meet these intended purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and many not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Procedures and Findings:

As to the Town of Lamont as of and for the fiscal year ended June 30, 2022:

1. **Procedures Performed:** From the Town's trial balances, we compiled a cash basis schedule of changes in fund balances for each fund (see page 6) and compared the schedule results to the statutory prohibition of creating fund balance deficits to report any noted instances of noncompliance.

Findings: No instances of noncompliance were noted.

2. **Procedures Performed:** From the Town's trial balances, we compiled a cash basis budget and actual financial schedule for the General Fund (see page 7) and compared the actual expenditures reported to the authorized appropriations to report any noted instances of noncompliance with the appropriation limitations.

Findings: No instances of noncompliance were noted.

3. **Procedures Performed:** We agreed the Town's material bank account balances to bank statements, and traced the timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not cleared.

Findings: No instances of noncompliance were noted.

4. **Procedures Performed:** We compared the Town's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits at the end of each month.

Findings: No instances of noncompliance were noted.

5. **Procedures Performed:** We compared the Town's use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Findings: No instances of noncompliance were noted.

6. **Procedures Performed:** We compared the accounting for the Town's activities by fund to the legal and contractual requirements for separate funds to report any noted instances of noncompliance.

Findings: No instances of noncompliance were noted.

7. **Procedures Performed:** A search for Town debt agreements was performed to identify any contractually required reserve balances and debt service coverage requirements of bond indentures for the purpose of determining contract compliance.

Findings: The Town had no debt and therefore, there were no debt reserve or debt coverage requirements.

As to the Lamont Public Works Authority as of and for the fiscal year ended June 30, 2022:

1. **Procedures Performed:** From the Authority's trial balances, we compiled a schedule of revenues, expenses and changes in fund balances - cash basis for the Authority (see page 8) and compared the schedule results to the applicable trust prohibitions for creating net asset deficits to report any noted instance of noncompliance.

Findings: No instances of noncompliance were noted.

2. **Procedures Performed:** We agreed the Authority's material bank account balances to bank statements, and trace the timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not cleared.

Findings: No instances of noncompliance were noted.

3. **Procedures Performed:** We compared the Authority's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits at the end of each month.

Findings: No instances of noncompliance were noted.

4. **Procedures Performed:** We compared the Authority's use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

Findings: No instances of noncompliance were noted.

5. **Procedures Performed:** We compared the accounting for the Authority's activities by fund to the legal and contractual requirements for separate funds to report any noted instances on noncompliance.

Findings: No instances of noncompliance were noted.

6. **Procedures Performed:** A search for the Authority's debt agreements was performed to identify any contractually required reserve balances and debt service coverage requirements of bond indentures for the purpose of determining contract compliance.

Findings: The Authority had no debt and therefore, there were not debt reserves or debt coverage requirements.

As to the Town of Lamont and Lamont Public Works Authority grant programs, as of and for the fiscal year ended June 30, 2022:

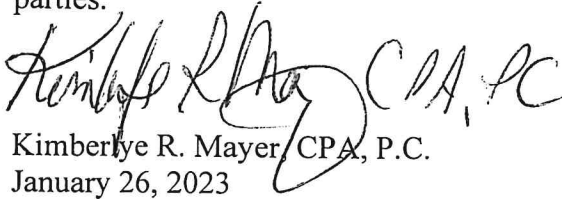
1. **Procedures Performed:** From the Town and Authority's trial balances, we compiled a schedule of grant activity for each grant/contract (see page 9) and compared the receipts and disbursements to grant agreements and supporting information to report any noted instances of noncompliance with the grant agreements.

Findings: No instances of noncompliance were noted.

We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Town of Lamont and Public Works Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the specified users, as identified above, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in dark ink, appearing to read "Kimberley R. Mayer", followed by the printed text "CPA, P.C." in a serif font. The signature is fluid and cursive, with the initials "KRM" being prominent.

Kimberley R. Mayer, CPA, P.C.
January 26, 2023

TOWN OF LAMONT, OKLAHOMA
STATEMENT OF CHANGES IN FUND BALANCES
CASH BASIS
YEAR ENDED JUNE 30, 2022

	Fund Balances 6/30/21	Change	Fund Balances 6/30/22
TOWN:			
General Fund	\$ 143,965	\$ (3,823)	\$ 140,142
Fire Department Fund	<u>3,954</u>	<u>9,843</u>	<u>13,797</u>
Total Town	<u>147,919</u>	<u>6,020</u>	<u>153,939</u>
 PUBLIC WORKS AUTHORITY:			
Lamont Public Works Authority	<u>151,090</u>	<u>46,189</u>	<u>197,279</u>
PWA Subtotal	<u>151,090</u>	<u>46,189</u>	<u>197,279</u>
 TOWN TOTALS	<u><u>\$ 299,009</u></u>	<u><u>\$ 52,209</u></u>	<u><u>\$ 351,218</u></u>

TOWN OF LAMONT, OKLAHOMA
BUDGETARY COMPARISON SCHEDULE - CASH BASIS
GENERAL FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive (Negative)
	\$	\$	\$	\$
Beginning budgetary fund balance	143,965	143,965	143,965	
Resources (Inflows):				
Sales tax	57,000	57,000	94,877	37,877
Cigarette tax	750	750	785	35
Franchise taxes	15,000	15,000	8,965	(6,035)
Gas excise tax	1,500	1,500	626	(874)
Alcoholic beverage tax	26,000	26,000	21,413	(4,587)
Motor vehicle tax	3,000	3,000	2,160	(840)
Use tax	15,000	15,000	20,998	5,998
Interest	300	300	241	(59)
Police fines			118	118
Trash code enforcement	1,000	1,000		(1,000)
Grants				0
Other revenues	5,000	5,000	40,697	35,697
Total Resources	124,550	124,550	190,880	66,330
Charges (Outflows):				
General Government:				
Personnel services	45,600	45,600	38,717	6,883
Materials and supplies	16,000	16,000	6,843	9,157
Other services and charges	41,000	41,000	113,529	(72,529)
Capital outlay				
Total General Government	102,600	102,600	159,089	(56,489)
Police Department:				
Personnel services	2,900	2,900		2,900
Materials and supplies	500	500		500
Other services and charges	5,000	5,000	825	4,175
Capital Outlay				
Total Police Department	8,400	8,400	825	7,575
Street and Alley:				
Materials and supplies	12,000	12,000		12,000
Other services and charges	3,500	3,500		3,500
Capital outlay				
Total Street and Alley	15,500	15,500		15,500
Total Charges	126,500	126,500	159,914	(33,414)
Other financing sources(uses):				
Grant expense			(17,647)	(17,647)
Transfer in (out)			(17,142)	(17,142)
Ending budgetary fund balance	142,015	142,015	140,142	(1,873)

See accountant's report on agreed-upon procedures

TOWN OF LAMONT, OKLAHOMA
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - CASH BASIS
LAMONT PUBLIC WORKS AUTHORITY
YEAR ENDED JUNE 30, 2022

Operating Revenues:	
Charges for services:	
Water	\$ 83,646
Maintenance fees	52,079
Sewer	45,681
Sanitation	44,446
Late fees	690
Other income	5,123
Total Operating Revenues	<u>231,665</u>
Operating Expenses:	
Personnel costs	74,273
Water	111,969
Sewer	275
Sanitation	24,032
Capital Outlay	
Total Operating Expenses	<u>210,549</u>
Operating income (loss)	21,116
Non-Operating Revenues (Expenses):	
Interest income	243
Grant expenses	
Total Non-Operating Revenues (Expenses)	<u>243</u>
Net Income (Loss) Before Transfers	21,359
Transfers in (out)	<u>24,830</u>
Change in Net Position	46,189
Net Position, beginning of year	<u>151,090</u>
Net Position, end of year	<u><u>\$ 197,279</u></u>

See accountant's report on agreed-upon procedures

TOWN OF LAMONT, OKLAHOMA
SCHEDULE OF GRANT ACTIVITY
CASH BASIS
YEAR ENDED JUNE 30, 2022

Grantor	Program or CFDA #	Award Amount	Amount Received	Amount Disbursed	Amount Unexpended
State Dept. of Agriculture		\$ 4,763	\$ 4,763	\$ 4,763	\$

Federal awards:

Passed through ODOC:	17507 CDBG 19				
US Department of HUD:	14.228	\$ 159,999	\$	\$ 15,147	\$